

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

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RECORDATION NO. 20999-S FILED

NOV 08 '04 3-53 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

November 8, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Leases, dated as of November 1, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the First Memorandum of Lease Agreement which was previously filed with the Board under Recordation Number 20999.

The name and address of the party to the enclosed document are:

Lessor: Bombardier Finance Inc.  
6815A 40th St SE  
Calgary Alberta T2C 2W7  
Canada

[Lessee: Canadian National Railway Company  
935 de la Gauchetiere Street West  
Montreal, Quebec H3B 2M9  
Canada]

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A description of the railroad equipment covered by the enclosed document  
is:

150 center beam flat cars: CN 623800 – CN 623949.

A short summary of the document to appear in the index is:

Termination of Leases.

Also enclosed is a check in the amount of \$32.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

(Groups II & III)

RECORDATION NO. 20999-<sup>C</sup> FILED

**TERMINATION OF LEASES**

**NOV 08 '04 3-53 PM**

**SURFACE TRANSPORTATION BOARD**

**TERMINATION OF LEASES** dated as of November 1, 2004 by **Bombardier Finance Inc.** (the "Lessor") with reference to the following:

1. The Lessor and **Canadian National Railway Company** (the "Lessee") entered into a Master Railcar Service and Lease Agreement No. 1733 dated as of August 1, 1997 (the "Master Lease");
  2. The Lessor and the Lessee entered into a Schedule No. 1 dated as of August 1, 1997 (the "Schedule No. 1") to the Master Lease covering one-hundred fifty (150) center beam flat cars marked **CN 623800 through CN 623949 inclusive** (the "Group II Equipment");
  3. Evidence of Schedule No. 1, by way of a First Memorandum of Railcar Lease Agreement dated as of October 1, 1997 between the Lessor and the Lessee, was: i) filed at the Surface Transportation Board ("STB") on November 13, 1997 at 10:58 A.M under primary recordation number 20999 and ii) deposited at the Registrar General of Canada ("RGC") on November 13, 1997 at 12:04 P.M.;
  4. The Lessor and the Lessee entered into a Schedule No. 2 dated as of August 1, 1997 (the "Schedule No. 2", and together with Schedule No.1 and the Master Lease, being collectively, the "Leases")) to the Master Lease covering one-hundred fifty (150) center beam flat cars marked **CN 623950 through CN 624099 inclusive** (the "Group III Equipment");
  5. Evidence of Schedule No. 2, by way of a Second Memorandum of Railcar Lease Agreement dated as of October 15, 1997 between the Lessor and the Lessee, was: i) filed at the STB on November 13, 1997 at 10:58 A.M under primary recordation number 21000 and ii) deposited at the RGC on November 13, 1997 at 12:05 P.M.; and
  6. The Lessor desires to set forth for the public record the matters specified below.
- NOW THEREFORE**, for good and valuable consideration, the Lessor hereby (i) terminates the Leases (other than such indemnity and other provisions which by their nature are designed to survive the termination thereof) and (ii) releases its security interests in the Group II Equipment and the Group III Equipment, all effective as of the day and year first above written.

[Execution on next page.]

IN WITNESS WHEREOF, the Lessor has executed this Termination of Leases by its officers thereunto duly authorized.

**Bombardier Finance Inc.**

By: [Signature]  
Name: Lawrence Asell  
Title: President

And by: [Signature]  
Name: George Demas  
Title: Secretary

STATE OF Vermont )  
COUNTY OF Chittenden ) ss:

On this 29th day of October, 2004 before me personally appeared, Lawrence Asell and George Demas, to me personally known, who being by me duly sworn, say that they are the President and the Secretary, respectively of **Bombardier Finance Inc.**, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

[Signature]  
Notary Public  
My commission expires: 2/10/07